

City of Pomona Successor Agency Oversight Board Regular Meeting Agenda

**City Council Chambers
Pomona City Hall
505 S. Garey Avenue
Pomona, California
www.ci.pomona.ca.us**

**September 11, 2014
1:30 p.m.**

Board Members:

Leslie Barnes, Representative of the Los Angeles County Office of Education
Mike Gregoryk, Representative of California Community College
Gerry Hertzberg, Representative of the Los Angeles County Flood Control
Jane Rich, Representative of the City of Pomona
Elliott Rothman, Representative of the City of Pomona
Bruce Saito, Representative of the County of Los Angeles
Carrie Sutkin, Representative of the County of Los Angeles

CALL TO ORDER

ROLL CALL

PLEDGE OF ALLEGIANCE

PUBLIC COMMENT

This is the time set aside for public comments on only those items listed on the agenda. When recognized by the Chairperson, please step forward to the podium and state your name and city of residence for the record.

CONSENT CALENDAR

1. Adopt a Resolution approving the Recognized Obligation Payment Schedule (ROPS 14-15B) for the period of January 1, 2015 through June 30, 2015 and approving the Administrative Budget

RESOLUTION NO. OB 2014-

A RESOLUTION OF THE POMONA SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2015 THROUGH JUNE 30, 2015 "ROPS 14-15B" AND APPROVING THE ADMINISTRATIVE BUDGET

2. Adopt the Regular Meeting minutes of the Pomona Successor Agency Oversight Board of July 10, 2014

DEPARTMENT OF FINANCE COMMUNICATIONS

FUTURE AGENDA ITEMS

ADJOURNMENT

The next Regular Pomona Successor Agency Oversight Board Meeting will be held on Thursday, October 9, 2014 at 1:30 p.m. in the Pomona City Council Chambers, located at 505 South Garey Avenue, Pomona, California.

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NOTICE: Copies of all agenda materials are available for public review in the City Clerk's Office. Materials related to an item on this agenda submitted after distribution of the agenda packet are available for public inspection in the City Clerk's Office, 505 S. Garey, Ave., Pomona, during regular business hours of 7:30 a.m. to 6:00 p.m., Monday through Thursday. Such documents are also available on the City's website at www.ci.pomona.ca.us subject to staff's ability to post the documents before the meeting.

Should any person have a question concerning any of the above agenda items prior to the meeting described herein, he or she may contact Deputy City Manager Raymond Fong, either in person at the Administration Offices at Pomona City Hall, or by calling at (909) 620-2410.

Persons who have questions concerning any agenda item may call the City Clerk's Office at (909) 620-2341 to make inquiry concerning the nature of the item described on the agenda.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Administration Office at (909) 620-2051 at least forty-eight (48) hours prior to the meeting to allow the City to make reasonable arrangements to ensure accessibility to this meeting.

POMONA SUCCESSOR AGENCY OVERSIGHT BOARD

September 11, 2014

To: Chair and Member of the Oversight Board

From: Linda Lowry, City Manager

By: Paula Chamberlain, Finance Director *PC*
Raymond M. Fong, Deputy City Manager *RF*

Subject: **Adoption of a Resolution Approving the Recognized Obligation Payment Schedule (ROPS 14-15B) for the Period of January 1, 2015 through June 30, 2015 and Approving the Administrative Budget**

OVERVIEW

Recommendation – That the Oversight Board to the Successor Agency adopt a resolution -

1. Approving the Recognized Obligation Payment Schedule for the period of January 1, 2015 to June 30, 2015;
2. Approving the Administrative Budget for January 1, 2015 to June 30, 2015; and
3. Authorizing the transmittal of the ROPS and the Administrative Budget to Department of Finance for approval.

Fiscal Impact – Approving the January 1, 2015 to June 30, 2015 ROPS 14-15B and the Administrative Budget will ensure the financial obligations of the former Redevelopment Agency are met for the second half of the 2014-15 fiscal year.

EXECUTIVE SUMMARY

In order to carry out the mandates of adopting a new ROPS every six months, the ROPS for the period from January 1, 2015 to June 30, 2015, the associated Administrative Budget, and a resolution have been prepared for Oversight Board consideration and approval. The proposed ROPS 14-15B and the Administrative Budget are similar to the previous ROPS. The ROPS detail information is recorded on the format distributed by the Department of Finance.

Submitted to Oversight Board: 9/11/14
Approved: _____
Continued to: _____
Denied: _____

Agenda Item # 1
Resolution No(s): _____
Ordinance No. _____

DISCUSSION

Pursuant to AB X1 26, successor agencies to the former redevelopment agencies are required to adopt by resolution a ROPS that covers the payment obligations of the former redevelopment agency for a six month period. The City Council sitting as the Successor Agency to the former Redevelopment Agency has taken actions to approve previous ROPS(s) with ROPS 14-15B ending on June 31, 2015.

On June 27, 2012, the Legislature passed and the Governor signed AB1484, making substantive amendments to the Dissolution Act (AB X1 26), including new deadlines for completion of ROPS and significant financial penalties to the hosted jurisdiction (the City) of the Successor Agency if the deadlines were not met. AB 1484 requires that ROPS 14-15B and the associated Administrative Budget be approved by the Oversight Board and sent to the State Department of Finance by no later than October 3, 2014.

On September 8, 2014, the Successor Agency will be requested to adopt a resolution approving ROPS 14-15B and the Administrative Budget for the period of January 1, 2015 to June 30, 2015, and authorize the transmittal of ROPS 14-15B and the Administrative Budget to the Oversight Board for review and adoption.

In order to meet the deadline for submittal of the approved ROPS 14-15B to the Department of Finance by the October 3, 2014 deadline, the Oversight Board is requested to adopt a Resolution approving ROPS 14-15B, with the Administrative Budget and authorize the transmittal to the Department of Finance for its review and approval.

Exhibit A to the Resolution (Attachment 1) illustrates the ROPS 14-15B that has been prepared by Finance Department staff. This ROPS reflects the same format as the previous ROPS template distributed by the Department of Finance and adds four additional obligations that did not have a payment obligation during the past ROPS period but will have obligations during the new ROPS period of January 1, 2015 through June 30, 2015. Two of the new items are to replenish debt service reserve accounts held by trustee for Bond Series AW and AX (items 98 and 99). The other two new items are related to the Garey Village property. On February 21, 2012, Garey Village was sold with a \$5,000,000 note taken as part of the payment. This loan payment was due on August 14, 2014 but remains unpaid as of this date. The City Attorney has estimated it will cost approximately \$100,000 in legal fees to process the loan default and property foreclosure (item 100). In addition, staff estimates it will cost approximately \$20,000 per month for maintenance and security of the site (item 101). More information will be provided when available.

Exhibit B to the Resolution illustrates the Administrative Budget for the Successor Agency. The Administrative and Direct Project Charge Budget has been prepared in accordance to the mandates of AB X1 26 and AB 1484. The budget includes limited funding for the Successor Agency to carryout the dissolution of the former Redevelopment Agency as well as direct project charges and is shown here in the amount of \$212,456.

Attachments: Resolution - ROPS 14-15B as Exhibit A
- Administrative Budget as Exhibit B

RESOLUTION NO. OB-2014-_____

A RESOLUTION OF THE POMONA SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECONGIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2015 THROUGH JUNE 30, 2015, "ROPS 14-15B" AND APPROVING THE ADMINISTRATIVE BUDGET.

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed AB X1 26 requiring that each redevelopment agency be dissolved; and

WHEREAS, the City Council of the City of Pomona ("City") on January 9, 2012 adopted City Council Resolution No. 2012-8 electing to become the Successor Agency to the former Redevelopment Agency of the City of Pomona pursuant to California Health and Safety Code Sections 34171 (j) and 34173; and

WHEREAS, California Health and Safety Code Section 34179 authorizes the creation of Oversight Boards to oversee the functions of Successor Agencies; and

WHEREAS, California Health and Safety Code Section 34177 provides that before each six-month fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedules ("ROPS") for the enforceable obligations of the former redevelopment agency; and

WHEREAS, AB 1484 requires the ROPS be completed on a form approved by the Department of Finance and that the Successor Agency submit an electronic copy of the ROPS to the County Auditor-Controller, and the Department of Finance no fewer than 90 days before the date of property tax distribution, pursuant to California Health and Safety Code Section 34177(m); and

WHEREAS, the Pomona Successor Agency Oversight Board ("Oversight Board") on February 28, 2013, adopted Resolution No. OB 2013-02 approving ROPS 13-14A for the period of July 1, 2013 to December 31, 2013, and on August 8, 2013 adopted Resolution No. OB 2013-10 approving ROPS 13-14B for the period of January 1, 2014 to June 30, 2014, and on February 27, 2014, adopted Resolution No. OB 2014-01 approving ROPS 14-15A for the period of July 1, 2014 to December 31, 2014.

WHEREAS, on September 8, 2014, the Successor Agency adopted a resolution approving ROPS 14-15B covering the enforceable obligations for the period from January 1, 2015 through June 30, 2015 and the Administrative Budget;

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED Pomona Successor Agency Oversight Board hereby resolves:

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SECTION 1. The above recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. This Resolution is adopted pursuant to Health and Safety Code Section 34177 and 34180.

SECTION 3. The Oversight Board hereby approves ROPS 14-15B, the Administrative Budget for the period January 1, 2015 to June 30, 2015, substantially in the form attached as Exhibit A and Exhibit B, respectively, to this Resolution and incorporated herein by reference.

SECTION 4. The Oversight Board hereby authorizes and directs the City Manager to submit forthwith ROPS 14-15B and the Administrative Budget to the Department of Finance, the State Controllers Office and County Auditor-Controller and to post ROPS 14-15A on the City website, and any such actions previously taken are hereby ratified and confirmed.

SECTION 4. The Clerk in of the Pomona Successor Agency Oversight Board shall attest and certify to the passage and adoption of this Resolution and it shall be in effect five business days after this adoption, unless review is requested by the State Department of Finance.

APPROVED AND ADOPTED THIS 11TH DAY OF SEPTEMBER 2014.

Carrie Sutkin
Chairperson of the Pomona Successor Agency
Oversight Board

ATTEST:

Eva M. Buice, Clerk of the
Pomona Successor Agency Oversight Board

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 273,615,773		\$ -	\$ -	\$ 255,720	\$ 13,813,993	\$ 195,026	\$ 14,264,739
1	Series W Refunding Revenue Bonds	Bonds Issued On or Before 12/31/10	3/31/1998	2/1/2030	Bank of New York	Refinance & fund public improvements	Southwest	55,644,375	N				1,330,125		\$ 1,330,125
2	Series X Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	11/15/1998	12/1/2024	US Bank	Refinance & fund public improvements	Mt Meadows	1,369,933	N				30,744		\$ 30,744
3	Series Y Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	11/15/1998	5/1/2032	US Bank	Refinance & fund public improvements	West Holt	10,268,150	N				399,038		\$ 399,038
4	Series AD Revenue Bonds	Bonds Issued On or Before 12/31/10	5/16/2001	1/1/2033	Bank of New York	Refinance & fund public improvements	Merged	45,724,125	N				2,828,625		\$ 2,828,625
5	Series AH Revenue Bonds	Bonds Issued On or Before 12/31/10	12/11/2003	2/1/2034	Bank of New York	Refinance & fund public improvements	Merged	29,080,256	N				1,800,926		\$ 1,800,926
6	Series AS Revenue Bonds	Bonds Issued On or Before 12/31/10	1/17/2007	2/1/2041	Bank of New York	Refinance & fund public improvements	Merged	48,040,120	N				705,179		\$ 705,179
7	Series AT Taxable Revenue Bonds	Bonds Issued On or Before 12/31/10	1/17/2007	2/1/2027	Bank of New York	Refinance & fund public improvements	Merged	10,282,822	N				605,290		\$ 605,290
8	Series AV Taxable Lease Revenue Bonds	Bonds Issued On or Before 12/31/10	12/20/2006	6/1/2033	Bank of New York	Ser AE Obligation for Mission Promenade	Merged	6,209,672	N				167,724		\$ 167,724
9	Series AW Subordinate Revenue Bonds	Bonds Issued On or Before 12/31/10	7/19/2007	2/1/2033	Bank of New York	Finance public improvements	Merged	11,762,542	N				450,717		\$ 450,717
10	Series AX Subordinate Revenue Bonds	Bonds Issued On or Before 12/31/10	1/17/2007	2/1/2041	Bank of New York	Refinance & fund public improvements	Merged	36,372,485	N				1,434,070		\$ 1,434,070
11	Series AQ Taxable Housing Tax Revenue Bound	Bonds Issued On or Before 12/31/10	12/1/2005	2/1/2031	Bank of New York	Refinance & fund public improvements	Merged	13,283,065	N				546,627		\$ 546,627
12	2005 ERAF Taxable Revenue Bonds	Bonds Issued On or Before 12/31/10	4/13/2005	3/1/2015	Wells Fargo Bank	Fund 2005 ERAF	Merged	95,123	N				93,935		\$ 93,935
13	Direct Project Mgmt Cost-Finance	Project Management Costs	1/1/2014	6/30/2015	City of Pomona Employee	Project management cost	Merged	39,645	N					39,645	\$ 39,645
14	Trustee Fees	Fees	3/31/1998	6/1/2045	Bank of New York	Trustee Admin Cost (PFA)	Merged	16,140	N				16,140		\$ 16,140
15	Disclosure Reports Services	Fees	3/31/1998	6/1/2045	Urban Future	Prepare annual disclosure reports	Merged	12,950	N				12,950		\$ 12,950
16	Bond Arbitrage Rebate Services	Fees	3/31/1998	6/1/2045	Wildan Financial Services	Perform arbitrage rebate calculation	Merged	0	N				-		\$ -
17	Annual Audit Services	Fees	3/31/1998	6/1/2045	Lance, Soll & Lunghard, LLP	Perform Audit Services	Merged	2,602	N				2,602		\$ 2,602
18	Mortgage Loan	Miscellaneous	3/31/2008	1/1/2035	US Bank	150-68, 170, 180-86 E Center Street	Downtown II	1,101,721	N				27,371		\$ 27,371
19	Note Payable - PVEF	Miscellaneous	3/31/2008	3/31/2018	Pomona Valley Edu Foundation	Purchase of properties at Center & Gibbs	Merged	208,911	N				94,010		\$ 94,010
20	Direct Proj Mgmt Cost-Agreements	Project Management Costs	1/1/2014	6/30/2015	City of Pomona Employees	Project management cost	Merged	42,933	N					42,933	\$ 42,933
21	Auto Center Participations	Business Incentive Agreements	10/14/1986	2/1/2041	Pomona Auto Center Owners Association	Owner Participation Fees	Southwest	8,120	N				8,120		\$ 8,120
22	Walgreen Company	Business Incentive Agreements	4/7/2003	7/10/2017	Walgreen Company	Provide business assistant/rebates	Downtown III	7,000	N				7,000		\$ 7,000
23	Phillips Ranch Devel - YK America	Business Incentive Agreements	5/2/2005	2/1/2041	Phillips Ranch Development	Freeway monument signage	Southwest	-	N				-		\$ -
24	Pomona Brewery	Business Incentive Agreements	10/16/2006	6/30/2015	Pomona Brewery	Provide business assistant/rebates	Downtown II	48,000	N				48,000		\$ 48,000
25	Thomas Group	Business Incentive Agreements	10/16/2006	6/30/2015	Thomas Group	Provide business assistant/rebates	Downtown II	50,000	N				50,000		\$ 50,000
26	Cal Spas-Lloyds Material Supply Co	Litigation	4/16/2007	6/30/2015	Lloyds Material Supply Co	Court settlement agreement	So Reservoir	30,000	N						\$ -
27	Mission Promenade	OPA/DDA/Construction	3/17/2008	2/1/2041	Mission Promenade LLC	Notes Payable	Downtown I	2,378,080	N				2,378,080		\$ 2,378,080
28	Fox Theater	OPA/DDA/Construction	12/15/2008	1/20/2038	Fox Theater	DDA Agreement	Downtown I	201,466	N				201,466		\$ 201,466
29	Superior Duct	Business Incentive Agreements	4/6/2009	6/30/2015	Superior Duct	Provide business assistant/rebates	West Holt	-	N				-		\$ -
30	Target Center	OPA/DDA/Construction	6/20/2011	6/20/2016	Transtech, staff, undetermined	Storm Drain Relocation (Ser W)	Southwest		N						
31	Target Center	OPA/DDA/Construction	6/20/2011	6/20/2016	Undetermined	Public Improvements (Ser W, AD)	Southwest		N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

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Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
34	Pomona Mission Villas LLC	OPA/DDA/Construction	6/20/2011	6/20/2016	Mayans Development	DDA Agreement	Downtown III	-	N				-		\$ -
35	Mission & Linden LLC	OPA/DDA/Construction	11/20/2006	11/20/2016	Mission and Linden LLC	DDA Agreement - Escrow Costs	Downtown II	26,792	N				26,792		\$ 26,792
36	Series AL/AM Assessments	Fees	10/10/1996	9/2/2021	AD 294	Assessment District Tax	Downtown I, II, III	157,103	N				157,103		\$ 157,103
37	PBID Assessments	Fees	7/20/2009	5/19/2019	DPOA	BID Assessment Tax	Downtown I, II, III	26,638	N				26,638		\$ 26,638
38	Employees Leave Balances	Unfunded Liabilities	1/1/2014	6/30/2015	Agency Employees	VL/SL Balances	Merged	-	N				-		\$ -
39	Employees MOU Obligations	Unfunded Liabilities	1/1/2014	6/30/2015	Former Pomona Employees	MOU Obligations for employees	Merged	-	N				-		\$ -
40	Legal Services - Successor Agency	Legal	1/1/2014	6/30/2015	Alvarez-Glasman, Colvin	Legal Advice for Successor Agency	Merged	12,000	N					10,200	\$ 10,200
41	Legal Services - Oversight Board	Legal	1/1/2014	6/30/2015	Colantuno & Levin, PC	Legal Advice for Oversight Board	Merged	5,000	N					3,000	\$ 3,000
42	Phillips Ranch Entrance Monument	Business Incentive Agreements	1/1/2014	6/30/2015	Lifestyle Properties, LLC	Monument sign Shared cost with developer	Southwest		Y						
43	Claims Exp (Klein)	Litigation	1/1/2014	6/30/2015	Claimant 1	Liability	Southwest	-	N				-		\$ -
44	Claims Exp (Morshauser)	Litigation	1/1/2014	6/30/2015	Claimant 2	Liability	Merged	32,000	N				12,000		\$ 12,000
45	Claims Exp	Unfunded Liabilities	1/1/2014	6/30/2015	Claimant - various	Workers Comp	Merged	-	N				-		\$ -
46	Claims Exp	Unfunded Liabilities	1/1/2014	6/30/2015	Former Pomona Employees	Unemployment Claims	Merged	108,000	N				54,000		\$ 54,000
47	OPEB	Unfunded Liabilities	1/1/2014	6/30/2015	Former Pomona Employees	Post employment benefits	Merged		N						
48	Direct Proj Mgmt Cost-Prop Disposition	Project Management Costs	1/1/2014	6/30/2015	City of Pomona Employee	Project management cost	Merged	85,643	N				42,822		\$ 42,822
49	Fleet Operation	Property Maintenance	1/1/2014	6/30/2015	City of Pomona	Project management cost	Merged	15,240	N					12,192	\$ 12,192
51	Mission Promenade	Project Management Costs	2/4/2008	2/1/2041	SVN Management Inc	Property management cost	Downtown I	504,000	N			252,000			\$ 252,000
52	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	S. C. Edison	340 Short Street	West Holt	800	N				720		\$ 720
53	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	Athens Services	340 Short Street	West Holt	800	N				744		\$ 744
54	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	SVN Management Inc	HOA for Mission Promenade Unit 314	Downtown I	3,569	N			1,782			\$ 1,782
55	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	SVN Management Inc	HOA for Mission Promenade Unit 315	Downtown I	3,876	N			1,938			\$ 1,938
56	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	Lawnscape Systems Inc or Lowest Bidder	Various addresses	Merged	10,000	N				7,000		\$ 7,000
57	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	Cal-State Site Services	Temporary fencing rental	Merged	-	N				-		\$ -
58	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	National Construction	Temporary fencing rental	Merged	-	N				-		\$ -
59	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	C & H or Lowest Bidder (Various contractors)	Property maintenance & repair	Downtown III	10,000	N				7,000		\$ 7,000
60	Property Maintenance	Property Maintenance	1/1/2014	6/30/2015	SCS Services or Lowest Bidder	Property maintenance & repair (Back-up contractor)	Downtown III	10,000	N				7,000		\$ 7,000
62	Property Disposition Cost	Property Dispositions	1/1/2014	6/30/2015	Appraisal Company	Appraisal Services	Merged	-	N				-		\$ -
63	Property Disposition Cost	Property Dispositions	1/1/2014	6/30/2015	Escrow Company	Escrow fees (\$1275/property)	Merged	-	N				-		\$ -
64	Property Disposition Cost	Property Dispositions	1/1/2014	6/30/2015	Title Company	Title fees (\$2200/property)	Merged	-	N				-		\$ -
65	Property Disposition Cost	Property Dispositions	1/1/2014	6/30/2015	County of LA	County tax (\$1200/property)	Merged	-	N				-		\$ -
66	Property Disposition Cost	Property Dispositions	1/1/2014	6/30/2015	City of Pomona	City tax (\$2200/property)	Merged	-	N				-		\$ -
67	Property Disposition Cost	Property Dispositions	1/1/2014	6/30/2015	County of LA - Recording	Recording fees (\$75/property)	Merged	-	N				-		\$ -

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
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										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
69	Neighborhood Improvement Program	OPA/DDA/Construction	8/2/2010	6/30/2012	Various contractors	Subs & Nonsub rehab program	Merged		N						
70	County Deferral Tax Loans	Miscellaneous	6/30/1989	6/30/2015	County of Los Angeles	Southwest Pomona Project Area	Southwest	-	N				-		\$
71	County Deferral Tax Loans	Miscellaneous	10/30/1991	6/30/2015	County of Los Angeles	S Garey/Freeway Corridor Project Area	S Garey	-	N				-		\$
72	SERAF Borrowing from Low/Mod	SERAF/ERAF	5/10/2010	5/10/2015	City of Pomona Low/Mod	Fund 2010 SERAF (Exp 2015)	Merged	-	N				-		\$
73	City Advances and Loans	City/County Loans On or Before 6/27/11	6/21/1982	2/1/2041	City of Pomona	Advances and Loans to RDA (See NOTES)	Merged		N						
74	SB211 Statutory (FY11-12)	Miscellaneous	7/1/2011	1/31/2012	County of Los Angeles	Pass-through Obligation (July 11- Jan 12)	Merged		N						
75	Personnel Expenses	Admin Costs	1/1/2014	6/30/2015	City of Pomona Employees	Salaries & benefits	Merged	7,014	N					7,014	\$ 7,014
76	Controllable Expenses	Admin Costs	1/1/2014	6/30/2015	See Administrative Budget	Supplies, maintenance, special prog	Merged	9,144	N					9,144	\$ 9,144
77	Utilities Expenses	Admin Costs	1/1/2014	6/30/2015	TelePacific	Telephone services	Merged	2,100	N					2,100	\$ 2,100
78	Allocated costs & self insurance	Admin Costs	1/1/2014	6/30/2015	City of Pomona	Info sys, insurance & Admin chrg	Merged	68,798	N					68,798	\$ 68,798
81	Property Maintenance	Property Maintenance	2/1/2012	6/30/2015	MCE Corp	340 Short Street	Merged	3,264	N				3,264		\$ 3,264
82	Series W Refunding Revenue Bonds	Reserves	3/31/1998	2/1/2030	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in January 2014 per HS34171(d)(1)(A)	Southwest	-	N						\$ -
83	Series X Tax Allocation Refunding Bonds	Reserves	11/15/1998	12/1/2024	US Bank	Debt service payment reserve set a side for bond pmt due to trustee in May 2014 per HS34171(d)(1)(A)	Mt Meadows	-	N						\$ -
84	Series Y Tax Allocation Refunding Bonds	Reserves	11/15/1998	5/1/2032	US Bank	Debt service payment reserve set a side for bond pmt due to trustee in April 2014 per HS34171(d)(1)(A)	West Holt	-	N						\$ -
85	Series AD Revenue Bonds	Reserves	5/16/2001	1/1/2033	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in January 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
86	Series AH Revenue Bonds	Reserves	12/11/2003	2/1/2034	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in January 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
87	Series AS Revenue Bonds	Reserves	1/17/2007	2/1/2041	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in January 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
88	Series AT Taxable Revenue Bonds	Reserves	1/17/2007	2/1/2027	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in January 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
89	Series AV Taxable Lease Revenue Bonds	Reserves	12/20/2006	6/1/1945	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in May 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
90	Series AW Subordinate Revenue Bonds	Reserves	7/19/2007	2/1/2033	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in January 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
91	Series AX Subordinate Revenue Bonds	Reserves	1/17/2007	2/1/2041	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in January 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
92	Series AQ Taxable Housing Tax Revenue Bound	Reserves	12/1/2005	2/1/2031	Bank of New York	Debt service payment reserve set a side for bond pmt due to trustee in January 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
93	2005 ERAF Taxable Revenue Bonds	Reserves	4/13/2005	3/1/2015	Wells Fargo Bank	Debt service payment reserve set a side for bond pmt due to trustee in February 2014 per HS34171(d)(1)(A)	Merged	-	N						\$ -
94	Foothill Blvd Property Assessment	Property Maintenance	3/5/2007	6/30/2015	Claremont Unified School District	556,507,700 E Foothill Blvd property owner approved assessment	Merged	1,332	N				667		\$ 667
95	Lewis Foothill and Towne Poject	OPA/DDA/Construction	5/17/2004	6/30/2015	Lewis Group of Companies	Refundable deposit for Foothill and Towne project DDA	Merged	-	N				-		\$ -

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
96	Phillips Ranch Landfill	Property Maintenance	9/20/1994	6/30/2015	Department of Toxic Substances Control	Landfill remediation fees	Merged	4,424	N				1,504		\$ 1,504
97	Fiscal Consultant Report	Professional Services	8/1/2013	9/30/2013	Keyser Marston Associates	In preparation of future refinane of RDA Bonds	Merged	-	N				-		\$ -
98	Series AW Subordinate Revenue Bonds	Bonds Issued On or Before 12/31/10	7/19/2007	2/1/2033	Bank of New York	Debt service reserve requirement set by Loan Agreement is \$563,893.08. During FY13 annual audit, it was discovered the reserve held by Trustee was only \$561,893.00. Therefore SA is obligated to restore the reserve to its required balance.	Merged	2,000	N				2,000		\$ 2,000
99	Series AX Subordinate Revenue Bonds	Bonds Issued On or Before 12/31/10	1/17/2007	2/1/2041	Bank of New York	Debt service reserve requirement set by Loan Agreement is \$1,758,381.28. During FY13 annual audit, it was discovered the reserve held by Trustee was only \$1,752,381.28. Therefore SA is obligated to restore the reserve to its required balance.	Merged	6,000	N				6,000		\$ 6,000
100	Garey Village Foreclosure	Legal	8/14/2014	8/14/2015	Various Firms	A \$5,000,000 note was pass due and uncollectable. Therefore SA is attempt to foreclose the property liened to the note for the best interest of SA.	Merged	100,000	N				100,000		\$ 100,000
101	Garey Village Security and Maintenance	Project Management Costs	8/14/2014	8/14/2015	Various vendor	Upon proceed of foreclosure of Garey Village, monthly security and maintenance of the property is necessary.	Merged	120,000	N				120,000		\$ 120,000

Successor Agency to the Redevelopment Agency of the City of Pomona

Administrative Budget (ROPS 14-15B)

January 1, 2015 through June 30, 2015

		FY 2014-15 Budget for Jan 2015 - June 2015
Project Name	Source of Payment	
Direct Project Management Cost		
Required by Bond Documents	RPTTF	39,644.75
Senior Accountant (60%)		
Finance Director (7%)		
Development Agreement Obligations	RPTTF	42,933.15
Deputy City Manager (Former Redevelopment Director (15%))		
Senior Project Manager (10%)		
Finance Director (2%)		
Senior Accountant (26%)		
Legal Admin Assistant (8%)		
Property Disposition Project Cost*	RPTTF	42,821.61
Deputy City Manager (Former Redevelopment Director (25%))		
Senior Project Manager (10%)		
Finance Director (1%)		
Senior Accountant (14%)		
Legal Admin Assistant (2%)		
Total Direct Project Management Cost		125,400
Administrative Cost		
Total Personnel Exp-Salaries & benefits	Admin Cost Allow	7,014
City Manager (5%)		
Office Supplies (Office Depot)		2,400
Postage (U S Postal, Fedex, Golden State Overnight)		438
Printing & Copying (City of Pomona)		720
Other Expenses (rentals, refunds, etc.)		1,200
Departmental Expense (mtgs, business card)		1,800
Office Equipment Maint/Repair (Minolta)		1,500
Lease Equipment (Banc of America)		1,086
Total Controllable Expenses	Admin Cost Allow	9,144
Telephone Service Expense		2,100
Total Utility Expenses	Admin Cost Allow	2,100
D/S Allocation		23,000
Info Systems Allocation		14,634
Liab Admin Alloc		5,034
Unempl Admin Alloc		336
WC Admin Alloc		3,294
Admin Service Charge		22,500
Total Allocated Cost & Self Insurance	Admin Cost Allow	68,798
Legal Services-Successor Agency		-
Legal Services-Oversight Board		-
Other Expenses		-
Total Administrative Cost		87,056
Total Direct and Administrative Cost		212,456

DRAFT City of Pomona
Successor Agency Oversight Board
Regular Meeting Minutes

City Council Chambers
Pomona City Hall
Pomona, California
www.ci.pomona.ca.us

July 10, 2014
1:30 p.m.

Board Members Present:

Carrie Sutkin, Chair
Elliott Rothman, Vice Chair
Leslie Barnes, Board Member
Mike Gregoryk, Board Member
Jane Rich, Board Member
Bruce Saito, Board Member

Board Members Absent:

Gerry Hertzberg, Board Member

Staff Members Present:

Linda Lowry, City Manager
Raymond Fong, Director of Redevelopment
Candice Alvarez, Deputy City Clerk of the Oversight Board
Teresa L. Highsmith, Oversight Board Legal Counsel

CALL TO ORDER

Chair Sutkin called the meeting to order at 1:35 p.m.

ROLL CALL

Candice Alvarez, Deputy Clerk of the Oversight Board, called roll

PLEDGE OF ALLEGIANCE

Board Member Gregoryk led the Pledge of Allegiance.

PUBLIC COMMENT

There were none.

Submitted to Oversight Board: <u>9/11/2014</u>	Agenda Item # <u>2</u>
Approved: _____	Resolution No(s): _____
Continued to: _____	
Denied: _____	Ordinance No. _____

CONSENT CALENDAR

1. Adopt the Special Meeting minutes of the Pomona Successor Agency Oversight Board of February 27, 2014 and Regular Meeting minutes of May 8, 2014

Motion by Board Member Rothman, seconded by Board Member Gregoryk, carried by unanimous vote of the members present (6-0-1-0) Board member Hertzberg being absent, the Oversight Board adopted the Special Meeting minutes of the Pomona Successor Agency Oversight Board of February 27, 2014 and Regular Meeting minutes of May 8, 2014.

DISCUSSION CALENDAR

2. Adopt a Resolution of the Oversight Board to the Successor Agency for the Redevelopment Agency of the City of Pomona amending the Pomona Successor Agency's 2013 Long Range Property Management Plan (LRPMP)

Motion by Board Member Rothman, seconded by Board Member Gregoryk, carried by unanimous vote of the members present (6-0-1-0) Board member Hertzberg being absent, the Oversight Board adopted Resolution No. OB-2014-4 amending the Pomona Successor Agency's 2013 Long Range Property Management Plan (LRPMP).

Chair Sutkin commended the staff for their good work and responsiveness in the preparation of the LRPMP.

DEPARTMENT OF FINANCE COMMUNICATIONS

There were none.

FUTURE AGENDA ITEMS

There were none.

ADJOURNMENT

By Common Consent, there being no objection, Board member Hertzberg being absent, the Oversight Board adjourned at 1:37 p.m. The next Regular Pomona Successor Agency Oversight Board Meeting is schedule to be held on Thursday, August 14, 2014 at 1:30 p.m.

Eva M. Buice, MMC, Clerk of the Oversight Board

ATTEST:

Carrie Sutkin, Chairperson